

Message Text

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64

ACTION EUR-25

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10 L-03

NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03 SS-20

USIA-15 ACDA-19 IO-14 EB-11 SCEM-02 COME-00 INT-08

OMB-01 TRSE-00 SCI-06 DRC-01 /165 W

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R 061710Z NOV 73

FM AMEMBASSY REYKJAVIK

TO SECSTATE WASHDC 4097

UNCLAS REYKJAVIK 1312

E.O. 11652: N/A

TAGS: ENRG IC

SUBJECT: POSSIBLE PETROLEUM FIND NORTHEAST OF ICELAND

1. SUMMARY. RECENT PUBLICATION IN U.S. OIL NEWSLETTER OF REPORT FROM TASS THAT SOVIET RESEARCH VESSEL FOUND EVIDENCE OF POSSIBLE OFF-SHORE OIL DEPOSITS NORTHEAST OF ICELAND HAS BROUGHT SEVERAL OIL COMPANIES, INCLUDING AT LEAST TWO FROM U.S., TO INVESTIGATE. GOI HAS ONLY SKETCHY PRELIMINARY INFORMATION WHICH NOTES SEDIMENTARY DEPOSITS IN DEEP WATER OF BETWEEN 400 TO 1600 METERS. PROSPECTS AT THIS POINT ARE CONSIDERED VERY REMOTE, BUT INTERESTED PARTIES ARE INVITED TO WRITE GOI MINISTER OF INDUSTRY. END SUMMARY.

2. U.S. PUBLICATION, PLATT'S OILGRAM, RECENTLY CARRIED SHORT NOTICE BASED ON TASS ARTICLE TO EFFECT THAT SEISMIC STUDIES THIS SUMMER BY SOVIET RESEARCH VESSEL, AKADEMİK KURCHATOV, REVEALED SEDIMENTARY DEPOSITS NORTHEAST OF ICELAND AND THAT TRACES OF GAS HAD BEEN DETECTED. TASS ARTICLE REPORTEDLY INDICATED LIKELIHOOD OF PRESENCE OF PETROLEUM. AT LEAST FOUR OIL COMPANIES OR OIL EXPLORATION FIRMS HAVE SO FAR SENT REPRESENTATIVES TO GATHER FURTHER INFORMATION.

3. EMBASSY INFORMED BY SECGEN AND DEPSECGEN, MINISTRY OF INDUSTRIES, AND BY CHAIRMAN OF ICELANDIC COMMITTEE ESTABLISHED

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TO EXAMINE FUTURE DEVELOPMENT OF CONTINENTAL SHELF THAT SOVIET REPORT NOT YET RECEIVED BUT EXPECTED AROUND END OF YEAR.
EXACT LOCATION OF SEDIMENTARY DEPOSITS NOT KNOWN HERE, BUT THEY ARE SAID TO BE BEYOND CONTINENTAL SHELF IN DEEP WATER, 400 TO 1600 METERS, AND SOMEWHERE OFF THE NORTHEAST COAST BETWEEN ICELAND AND JAN MAYEN ISLAND. BASED ON PRESENT INFORMATION, GOI OFFICIALS ARE QUOTE NOT OPTIMISTIC UNQUOTE.

4. PENDING RECEIPT OF SOVIET REPORT, GOI PLANS TO TAKE NO ACTION AND IN ANY CASE GOVERNMENT WILL PROBABLY MOVE VERY SLOWLY ON THIS PROJECT, BUT INTERESTED PARTIES ARE INVITED TO WRITE MR. ARNI SNAEVARR SECRETARY GENERAL, MINISTRY OF INDUSTRIES, ARNARHVOLI, REYKJAVIK GIVING BACKGROUND ON FIRM AND NATURE OF INTEREST IN PROJECT.

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Message Attributes

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